

Exhibit 184

UNITED STATES DISTRICT COURT
FOR THE SOUTHERN DISTRICT OF NEW YORK

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NIKE, INC.,

Plaintiff,

vs.

CASE NO. 1:22-CV-00983-VEC

STOCKX LLC,

Defendant.

VIDEOTAPED DEPOSITION OF SARAH BUTLER

San Francisco, California

Tuesday, August 15, 2023

Stenographically Reported by: Ashley Soevyn,

CSR No. 12019

Job No. 5968272

Pages 1 - 224


<p style="text-align: right;">Page 2</p> <p>1 UNITED STATES DISTRICT COURT 2 FOR THE SOUTHERN DISTRICT OF NEW YORK 3 ---000--- 4 5 NIKE, INC., 6 Plaintiff, 7 vs. CASE NO. 1:22-CV-00983-VEC 8 STOCKX, LLC, 9 Defendant.</p> <hr/> <p>10 11 12 13 14 15 Videotaped Deposition of 16 SARAH BUTLER, taken on behalf of the Plaintiff Nike, 17 Inc., Pursuant to Notice, at the offices of DLA 18 Piper, 555 Mission Street, San Francisco, California 19 beginning at 8:56 a.m. and ending at 4:51 p.m. on 20 Tuesday, August 15, 2023, before me, ASHLEY SOEVYN, 21 Certified Shorthand Reporter No. 12019. 22 23 24 25</p>	<p style="text-align: right;">Page 4</p> <p>1 INDEX TO EXAMINATION 2 WITNESS: SARAH BUTLER 3 4 5 EXAMINATION BY: PAGE 6 MR. MILLER 7 7 MR. FORD 220 8 9 10 11 12 13 14 15 16 17 18 19 20 21 22 23 24 25</p>
<p style="text-align: right;">Page 3</p> <p>1 A P P E A R A N C E S: 2 3 FOR THE PLAINTIFF NIKE INC.: 4 DLA PIPER 5 BY: MARC E. MILLER 6 BY: GABRIELLE VELKES 7 Attorneys at Law 8 1251 Avenue of the Americas, 27th Floor 9 New York, New York 10020 10 marc.miller@dlapiper.com 11 gabrielle.velkes@dlapiper.com 12 (212) 335-4500 13 14 FOR THE DEFENDANT STOCKX LLC: 15 DEBEVOISE & PLIMPTON, LLP 16 BY: CHRISTOPHER S. FORD 17 BY: MAI-LEE PICARD 18 Attorneys at Law 19 650 California Street 20 San Francisco, California 94108 21 csford@debevoise.com 22 mpicard@debevoise.com 23 (415) 738-5705 24 Also Present: 25 Cassie Leet, the Videographer</p>	<p style="text-align: right;">Page 5</p> <p>1 INDEX TO EXHIBITS 2 SARAH BUTLER 3 NIKE V. STOCKX 4 Tuesday, August 15, 2023 5 Ashley Soevyn, CSR No. 12019 6 EXHIBIT NO. DESCRIPTION PAGES 7 Exhibit 1 Expert Rebuttal Report of Sarah 18 Butler 8 9 Exhibit 2 Expert Report of John L. Hansen 81 10 11 Exhibit 3 Plaintiff Nike Inc's 157 Supplemental Responses and Objections to Defendant StockX 12 LLC's Third Set of Interrogatories 13 14 Exhibit 4 Document titled "Buy & Sell 185 Authentic Sneakers" 15 16 17 18 19 20 21 22 23 24 25 Exhibit 5 Document Bates No. NIKE281 - 191 NIKE287</p>

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<p style="text-align: right;">Page 6</p> <p>1 DEPOSITION PROCEEDINGS</p> <p>2 August 15, 2023</p> <p>3 -- --0o0--</p> <p>4</p> <p>5 THE VIDEOGRAPHER: Going on the record at</p> <p>6 8:56 a.m. on August 15th, 2023.</p> <p>7 Please note that the microphones are</p> <p>8 sensitive and may pick up whispering and private</p> <p>9 conversations. Audio and video recording will</p> <p>10 continue to take place unless all parties agree to</p> <p>11 go off the record.</p> <p>12 This is Media Unit 1 of the video-recorded</p> <p>13 deposition of Sarah Butler. Taken by counsel for</p> <p>14 plaintiff in matter of Nike Inc., versus StockX</p> <p>15 Inc., filed in the United States District Court for</p> <p>16 Southern District of New York, Case No.</p> <p>17 1:22-CV-00983-VEC.</p> <p>18 The location of this deposition is 555</p> <p>19 Mission Street, Suite 2400, San Francisco,</p> <p>20 California 94105.</p> <p>21 My name is Cassia Leet, representing</p> <p>22 Veritext Legal Solutions and I'm the videographer.</p> <p>23 The court reporter is Ashley Soevyn from</p> <p>24 the firm Veritext Legal Solutions.</p> <p>25 I'm not related to any party in this</p>	<p style="text-align: right;">Page 8</p> <p>1 Q How are you today?</p> <p>2 A I'm doing well. Thank you.</p> <p>3 Q Good. Ms. Butler, are you represented</p> <p>4 today?</p> <p>5 A I have counsel here, yes.</p> <p>6 Q Okay. And that's Counsel sitting next to</p> <p>7 you?</p> <p>8 A That's correct.</p> <p>9 Q Okay. Did you do anything to prepare for</p> <p>10 today's deposition?</p> <p>11 A Yes.</p> <p>12 Q What did you do to prepare for today's</p> <p>13 deposition?</p> <p>14 A I met with counsel who is here today,</p> <p>15 briefly yesterday. I reviewed my report. I</p> <p>16 reviewed the exhibits to my report. I reviewed the</p> <p>17 portion of Dr. Simonson's report that is responsive</p> <p>18 to my report. And I reviewed the portions of</p> <p>19 Mr. Hansen's report that I cite in my report.</p> <p>20 Q You said you met yesterday briefly with</p> <p>21 counsel?</p> <p>22 A Yes.</p> <p>23 Q Is that with Mr. Ford?</p> <p>24 A Yes.</p> <p>25 Q Anyone else?</p>
<p style="text-align: right;">Page 7</p> <p>1 action nor am I financially interested in the</p> <p>2 outcome. Would counsel and all present please state</p> <p>3 your appearances and affiliations for the record,</p> <p>4 beginning with the noticing attorney?</p> <p>5 MR. MILLER: Good morning. Marc Miller</p> <p>6 from DLA Piper, on behalf of Plaintiff Nike Inc.,</p> <p>7 and I'm joined by my colleague Gabrielle Velkes.</p> <p>8 MR. FORD: Good morning. Chris Ford,</p> <p>9 Debevoise & Plimpton, on behalf of StockX. I'm</p> <p>10 joined by my colleague Mai-Lee Picard.</p> <p>11 THE VIDEOGRAPHER: Thank you. Will the</p> <p>12 court reporter please swear in the witness.</p> <p>13 THE REPORTER: Ma'am, can I please have</p> <p>14 you raise your right hand? Do you solemnly state</p> <p>15 that the testimony you are about to give in this</p> <p>16 deposition will be the truth, the whole truth and</p> <p>17 nothing but the truth?</p> <p>18</p> <p>19 THE WITNESS: I do.</p> <p>20 THE STENOGRAPHIC REPORTER: Great. Thank</p> <p>21 you.</p> <p>22 EXAMINATION</p> <p>23 BY MR. MILLER:</p> <p>24 Q Good morning, Ms. Butler.</p> <p>25 A Good morning.</p>	<p style="text-align: right;">Page 9</p> <p>1 A Mai-Lee as well.</p> <p>2 Q And for how long did you meet yesterday?</p> <p>3 A Just maybe around three hours.</p> <p>4 Q Other than yesterday's three-hour</p> <p>5 meeting, did you have any other meetings with</p> <p>6 counsel to prepare for today's deposition?</p> <p>7 A No.</p> <p>8 Q Any phone calls?</p> <p>9 A No.</p> <p>10 Q You've been deposed before, correct?</p> <p>11 A Yes.</p> <p>12 Q About how many times have you been</p> <p>13 deposed?</p> <p>14 A Probably over 100.</p> <p>15 Q Okay. And you've testify at trial</p> <p>16 before, correct?</p> <p>17 A Yes.</p> <p>18 Q How many times?</p> <p>19 A At trial, probably, maybe 15 or so times.</p> <p>20 Q In the matters for which you've been</p> <p>21 designated as an expert, has a court ever found you</p> <p>22 not qualified to serve as an expert report?</p> <p>23 A No.</p> <p>24 Q For the matters in which you've been</p> <p>25 designated as an expert has the court ever found</p>

<p style="text-align: right;">Page 102</p> <p>1 to what extent consumer purchasing 2 decisions were affected by the 3 allegedly false claims. And, I 4 understand from counsel, that no other 5 Nike expert submitted such a study." 6 Do you see that? 7 A Yes. 8 Q And based on your earlier testimony am I 9 understanding you correctly that you did not conduct 10 a consumer perception survey to evaluate or assess 11 whether or to what extent purchasing decisions were 12 affected by the allegedly false claims in this case? 13 A I'm sorry. You're asking, I did not? 14 Q Yes. 15 A No. In fact, I did do a study to 16 evaluate the extent to which consumer purchasing 17 decisions would be affected by the allegedly false 18 claims. 19 Q Okay. That seems to be different than 20 what you told me earlier this morning when I asked 21 you whether you conducted any consumer perception 22 studies as part of your work in this case. You said 23 no, correct? 24 A Sorry. So by consumer perception studies 25 in that context.</p>	<p style="text-align: right;">Page 104</p> <p>1 that accurate? Did you mean to say something else? 2 A It's certainly not inaccurate, because 3 it's described as what is the perception or the 4 behavior we're trying to measure. And in this 5 context, it's whether or to what extent consumer 6 purchasing decisions were affected by allegedly 7 being false claims. And that's certainly what my 8 study evaluates. 9 Q Okay. Mr. Hansen didn't undertake a 10 similar study, right? 11 A That's correct. 12 Q And you're offering your survey that you 13 designed and implemented as rebuttal to Mr. Hansen, 14 correct? 15 A I think as we discussed at length, yes, 16 my study is responsive to Mr. Hansen. 17 Q Okay. Is it fair to characterize the 18 survey that you designed and implemented in this 19 case as a purchase interest survey? 20 A I'm not sure what you mean by that 21 characterization, but yes, certainly the survey asks 22 respondents how likely would they be to use the 23 website to purchase a pair of sneakers. It's not 24 just how interested you are. So it is how likely 25 would you use the site to make a purchase.</p>
<p style="text-align: right;">Page 103</p> <p>1 Q Uh-huh. 2 A I believe we were talking about 3 perceptions as to perceptions of a particular 4 statement, what is its meaning. 5 Q Okay. 6 A But certainly here, as I clarify or 7 indicate, a consumer perception study essentially 8 designed to assess whether or to what extent 9 consumer purchasing decisions were affected by the 10 allegedly false claims. That's, in fact, what I 11 studied. 12 Q Okay. So you did conduct a consumer 13 perception study as part of your engagement in this 14 case. Yes? 15 A I did not you conduct a perception study 16 to evaluate consumers' understanding of the 17 particular claims. I certainly conducted a consumer 18 purchasing or perception study or impact study as to 19 the false claims. I mean, that's what the study was 20 designed to do, is to evaluate the extent to which, 21 as I say in paragraph 15, whether or to what extent 22 consumer purchasing decisions were affected by the 23 allegedly false claims. 24 Q Is your use of the phrase "consumer 25 perception study" in paragraph 15, is that -- is</p>	<p style="text-align: right;">Page 105</p> <p>1 Q Is there a different characterization 2 other than purchase interest survey that you would 3 use? 4 A I think it's a likelihood of purchase or 5 purchase intention. 6 Q And I think earlier this morning when we 7 were going through your CV, you identified several 8 cases in which you had designed and implemented 9 similar likelihood of purchasing or purchase 10 intention studies; is that fair? 11 A I don't want to necessarily represent 12 that they are similar. I mean, obviously they are 13 tailored to the particular products and the 14 particular survey design I used. But yes, I listed 15 a number of cases in which I evaluated purchase 16 interest and purchase intention. 17 Q And are you aware for what purpose a 18 likelihood of purchase or purchase intention survey 19 has in a false advertising place? 20 A Aware. Sorry? 21 Q Sure. Are you aware of what purpose a 22 likelihood purchase or purchase intention survey has 23 in a false advertising case? 24 A So it's been my experience that a 25 purchase intention survey tends to address claims of</p>

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<p style="text-align: right;">Page 222</p> <p>1 I, SARAH BUTLER, do hereby declare under 2 penalty of perjury that I have read the foregoing 3 transcript; that I have made any corrections as 4 appear noted, in ink, initialed by me, or attached 5 hereto; that my testimony as contained herein, as 6 corrected, is true and correct. 7 EXECUTED this _____ day 8 of _____, 9 20____, at _____, _____. 10 (City) (State) 11 12 13 SARAH BUTLER 14 15 16 17 18 19 20 21 22 23 24 25</p>	<p style="text-align: right;">Page 224</p> <p>1 ***ERRATA SHEET*** 2 NAME OF CASE: NIKE V. STOCKX 3 DATE OF DEPOSITION: 8-15-23 4 NAME OF WITNESS: SARAH BUTLER 5 Reason codes: 6 1. To clarify the record. 7 2. To conform to the facts. 8 3. To correct transcription errors. 9 Page ____ Line ____ Reason ____ 10 From ____ to ____ 11 12 Page ____ Line ____ Reason ____ 13 From ____ to ____ 14 15 Page ____ Line ____ Reason ____ 16 From ____ to ____ 17 18 Page ____ Line ____ Reason ____ 19 From ____ to ____ 20 21 Page ____ Line ____ Reason ____ 22 From ____ to ____ 23 24 SARAH BUTLER 25</p>
<p style="text-align: right;">Page 223</p> <p>1 I, the undersigned, a Certified Shorthand 2 Reporter of the State of California, do hereby 3 certify: 4 That the foregoing proceedings were taken 5 before me at the time and place herein set forth; 6 that any witnesses in the foregoing proceedings, 7 prior to testifying, were duly sworn; that a record 8 of the proceedings was made by me using machine 9 shorthand, which was thereafter transcribed under my 10 direction; further, that the foregoing is a true 11 record of the testimony given. 12 I further certify I am neither financially 13 interested in the action nor a relative or employee 14 of any attorney or party to this action. 15 IN WITNESS WHEREOF, I have this August 18, 16 2023 subscribed my name. 17 18 19  20 21 ASHLEY SOEVYN 22 CSR No. 12019 23 24 25</p>	